2024 Full-Year Results

Paris | February 27, 2025




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GROUPE SEB

WARNING

This document may contain certain forward-looking statements regarding Groupe SEB's activity, results and financial situation. These forecasts are based on assumptions which seem reasonable at this stage, but which depend on external factors including trends in commodity prices, exchange rates, the economic climate, demand in the Group's large markets and the effect of new product launches by competitors.

As a result of these uncertainties, Groupe SEB cannot be held liable for potential variance on its current forecasts, which result from unexpected events or unforeseeable developments.

The factors which could considerably influence Groupe SEB's economic and financial result are presented in the Annual Financial Report and Universal Registration Document filed each year with the *Autorité des Marchés Financiers*, the French financial markets authority. The balance sheet and income statement included in this document are taken from the consolidated financial statements as of December 31, 2024, approved by the Board of Directors of SEB S.A. on February 26, 2025. Audit procedures on these consolidated financial statements have been performed. The certification report is currently being issued.

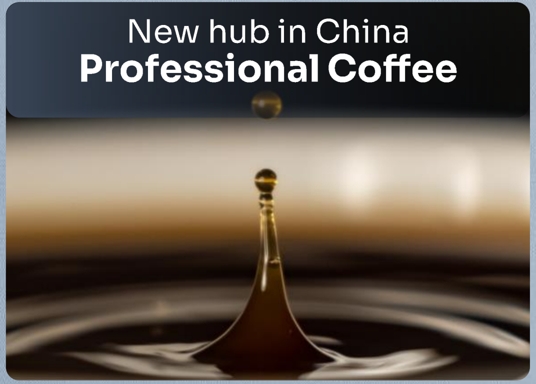
This document may contain individually rounded data. The arithmetical calculations based on rounded data may show some differences with the aggregates or subtotals reported.

01

Introduction

Highlights


Reinforced positions
in **Professional Culinary**


New hub in China
Professional Coffee

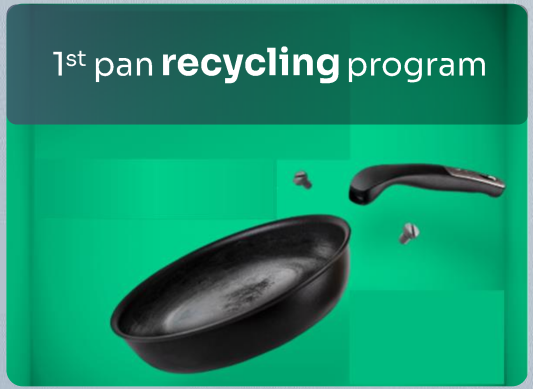

Refurbishment center
France


Strategic partnership
in **Saudi Arabia**


Versatile vacuum cleaners
Made in France


New
employee share ownership plan


ESG 2030 strategy
&
SBTi Net Zero approval


1st pan **recycling** program

Sustained growth in 2024

- **Annual revenue up by 5% organically**
- **Markets buoyant overall** and driven by innovation
- **Steady growth** in annual **Consumer** sales
- **Year of consolidation** at high levels in the **Professional** business
- **Operating Result from Activity up 10%,** allowing a return to an **operating margin of 9.7%**
- **Acquisitions and further strategic reinforcement** in the Consumer and Professional businesses

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Key figures

Sales
€8,266m
vs €8,006m in 2023
+5.0% LFL

ORfA
€802m
vs €726m in 2023
+10.5%

Operating margin
9.7%
vs 9.1% in 2023

Net profit, Group share
€232m
Adjusted* net profit, Group share
€422m
vs €386m in 2023

Net financial debt
€1,926m
+€157m vs end-2023
Leverage stable at
1.8x EBITDA

Dividend
€2.80
Proposed at AGM
of May 20, 2025

- *For the provision covering the full amount of the fine imposed by the French Competition Authority. The Group has decided to appeal to Paris Appeal Court, for the decision to be annulled.*

02

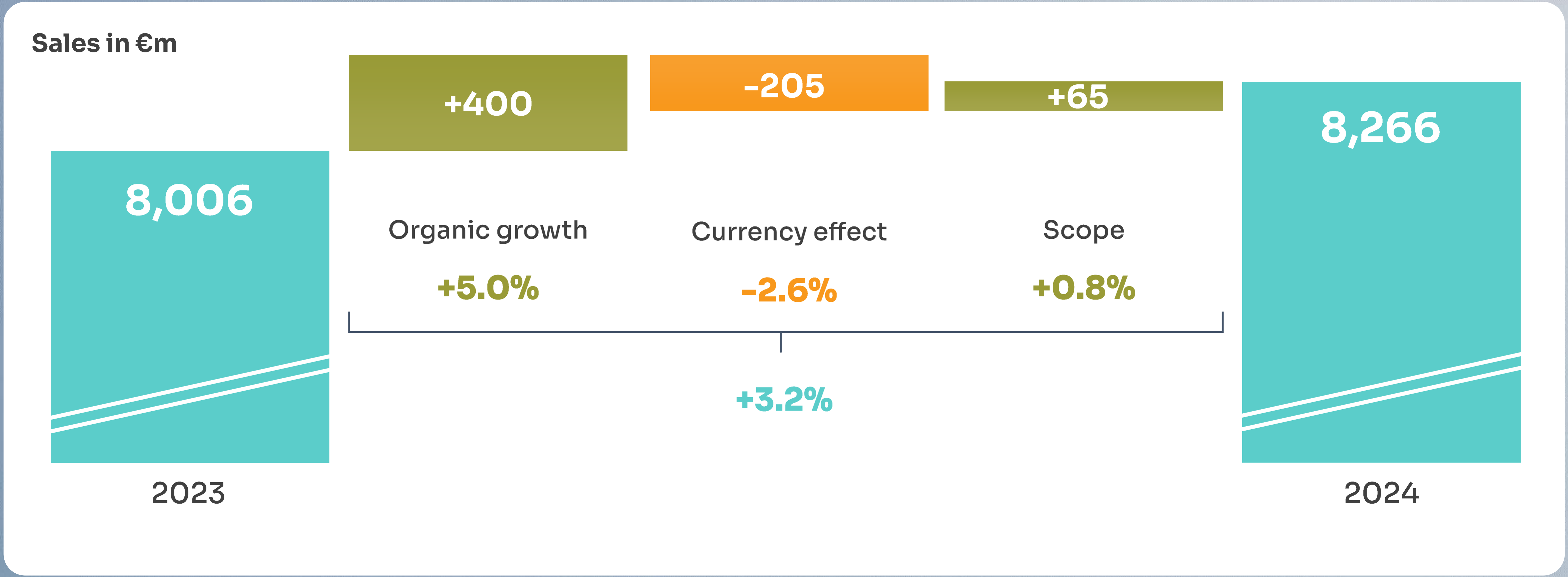
Financial highlights


T-fal
Air Fry Broil Roast Bake Toast Reheat
Start Pause
Crispy Finish
INFRARED AIR FRYER
INFRA HEAT
T-fal

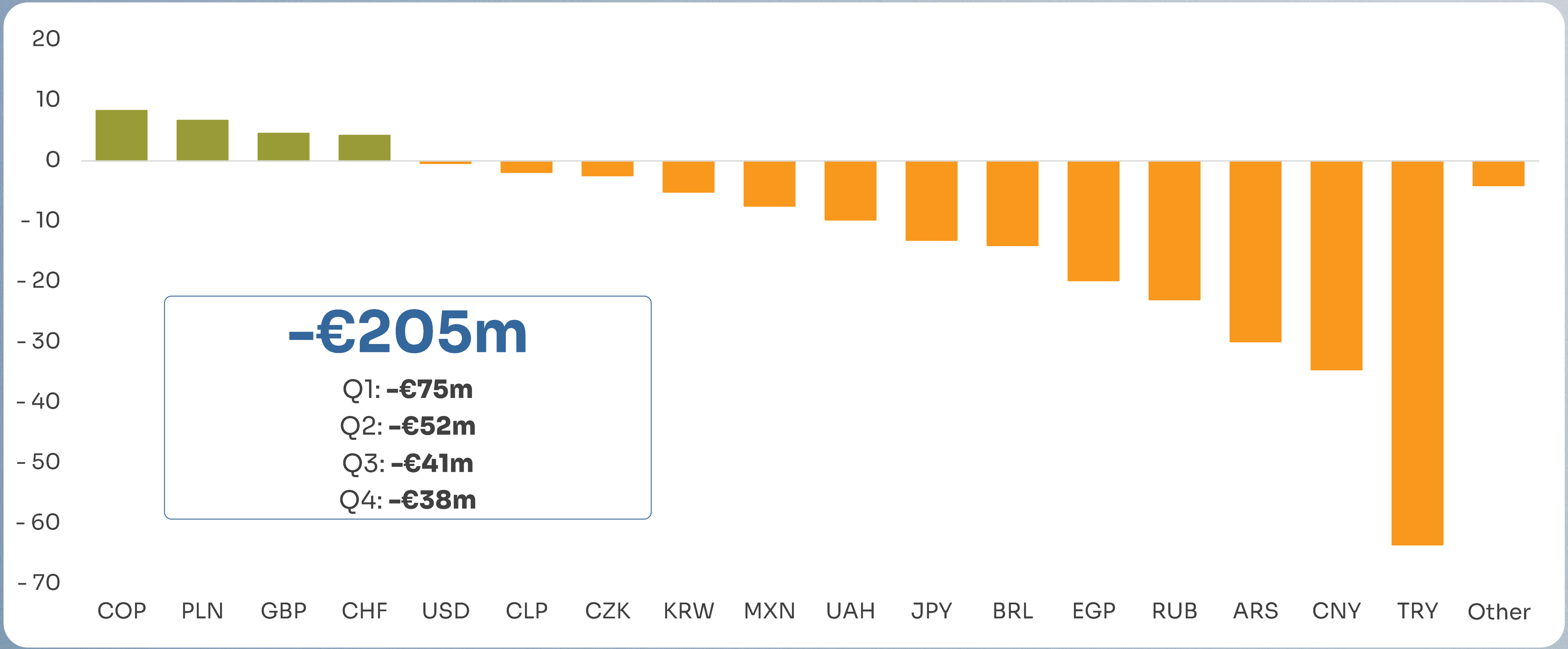
02.1

Sales

Robust annual performance, in line with expectations



Currency effect still present, yet diminishing



Year of consolidation in Professional
Robust momentum in Consumer

SALES €8,266m

+3.2% reported +5.0% LFL

Professional	Consumer
€975m	**€7,291m**
+1.4%	**+3.5%**
-4.5% LFL	**+6.3% LFL**

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Professional
Year of consolidation at high levels

FY 2024

€975m

+1.4%

-4.5% LFL

Organic decline in 2024, on the back of an exceptional 2023 comparison base (+27% LFL)

> Fewer deliveries under large deals…
> … but good level of core business, up by around 7% over the year

Continued strategic reinforcement

> Start of construction for our new hub in China
> Professional Culinary with the acquisition of Sofilac (Charvet/Lacanche)

Consumer
Steady growth in 2024

FY 2024

€7,291m

+3.5%

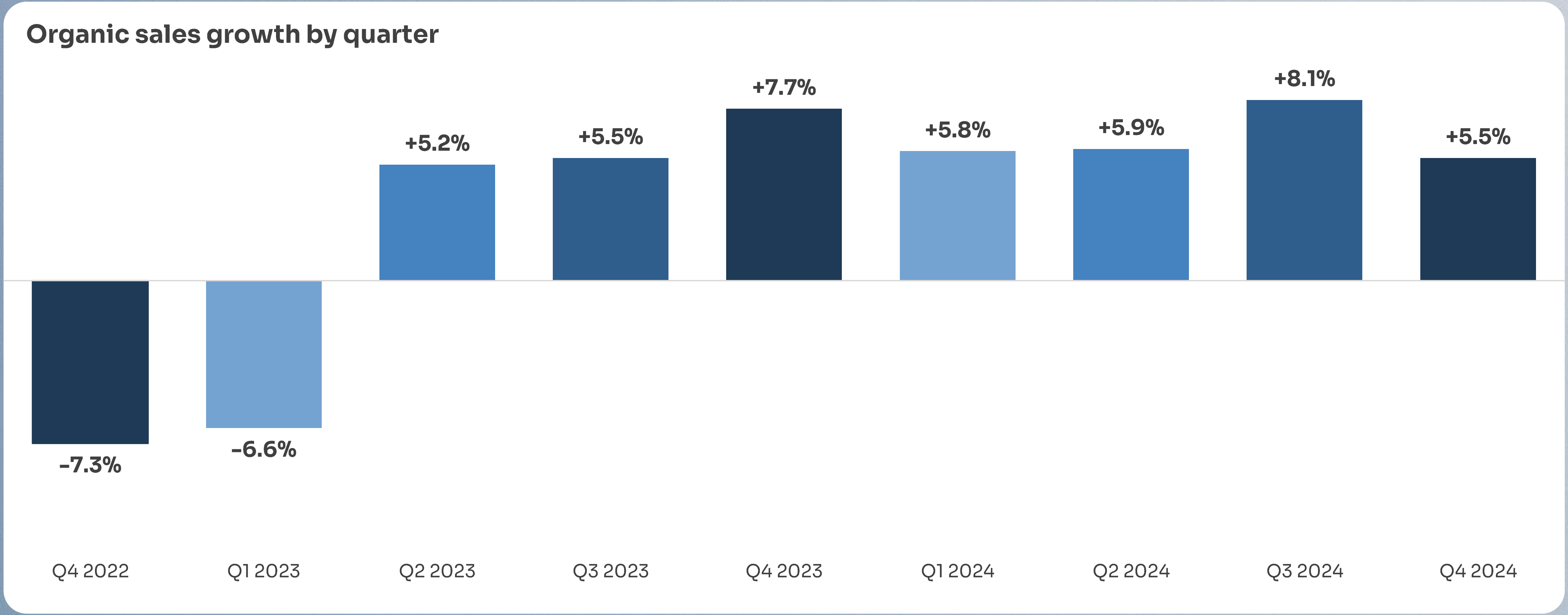
+6.3% LFL

Geopolitical and macroeconomic environment still complex

Small Domestic Equipment markets **buoyant** overall, driven by **innovation**

Strong organic growth over the year: +6% / +9% excluding China

Consumer
Q4 growth again above 5%



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Consumer – EMEA
Return to dynamic growth in Western Europe
Momentum still very positive in Eastern Europe

FY 2024

€3,733m

+7.4%

+10.2% LFL

Solid performance in well-oriented Western European markets

> Widespread growth with sustained sales in France, Southern Europe, Benelux and the Nordic countries

> Good growth in Cookware and effective roll-out of innovations in Small Domestic Appliances

Organic growth again exceeding 20% in Central and Eastern Europe

> Excellent performance in buoyant markets

> Successful launch of product innovations

> Development in the Middle East: strategic partnership in Saudi Arabia

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Consumer – EMEA
Multiple sources of growth

Multi-country growth across buoyant markets

	Organic growth
8	>10%
8	>5%
4	<5%

Top 20 countries*

Growth driven by innovation

50%
Key innovations

30%
Small Domestic Appliances
other products

20%
Cookware
other products

Breakdown of organic growth across EMEA countries

* c. 90% of sales in the area

Consumer – Americas
Solid performance in North America
Double-digit growth in South America

FY 2024

€1,170m

+5.1%

+9.4% LFL

Outperformance in the United States in a slow market

> Consolidation of leadership in Cookware and recovery in Linen Care: innovation driving trade-up
> New customer listings and range extensions

Another year of double-digit growth in Mexico

> Further market share gains: cookware, full auto coffee machines, fans
> Extension of our ranges, including electrical cooking and floor care

Very positive dynamic in South America

> Consolidated leadership in Colombia: double-digit growth, excl. fans
> Positive performance in Brazil, driven by fan sales in H1

Consumer – Asia
Outperformance in China
Return to slight growth in other Asian countries

FY 2024

€2,388m

-2.8%

-0.7% LFL

Improvement in H2 in Asia excluding China

- Sales up 2% LFL over the year
- Solid performance in Australia, Vietnam and Malaysia
- Situation still challenging in Japan and South Korea

In China, Supor confirmed leadership in its key culinary categories

- Further market share gains in 2024 and successful product innovations
- Outperformance in a persistently challenging consumer environment and a promotional market
- Slight organic decline over the year, with Q4 on a similar trend to Q3

Consumer – China
Innovation and activation, pillars of a reinforced leadership

Continued innovation in key categories…

…and for emerging categories

N°1 online and social commerce*

>2,000
Livestreams weekly

>3,000
Influencers

Tmall, JD.com, PinDuoDuo, TikTok

Widespread growth
driven by strong momentum in EMEA and the Americas

In € million	2023	2024	2024 LFL	Q4 24 vs 23 LFL
EMEA	3,475	3,733	10.2%	10.1%
AMERICAS	1,113	1,170	9.4%	4.1%
ASIA	2,457	2,388	-0.7%	-1.8%
TOTAL Consumer	7,045	7,291	6.3%	5.5%

02.2

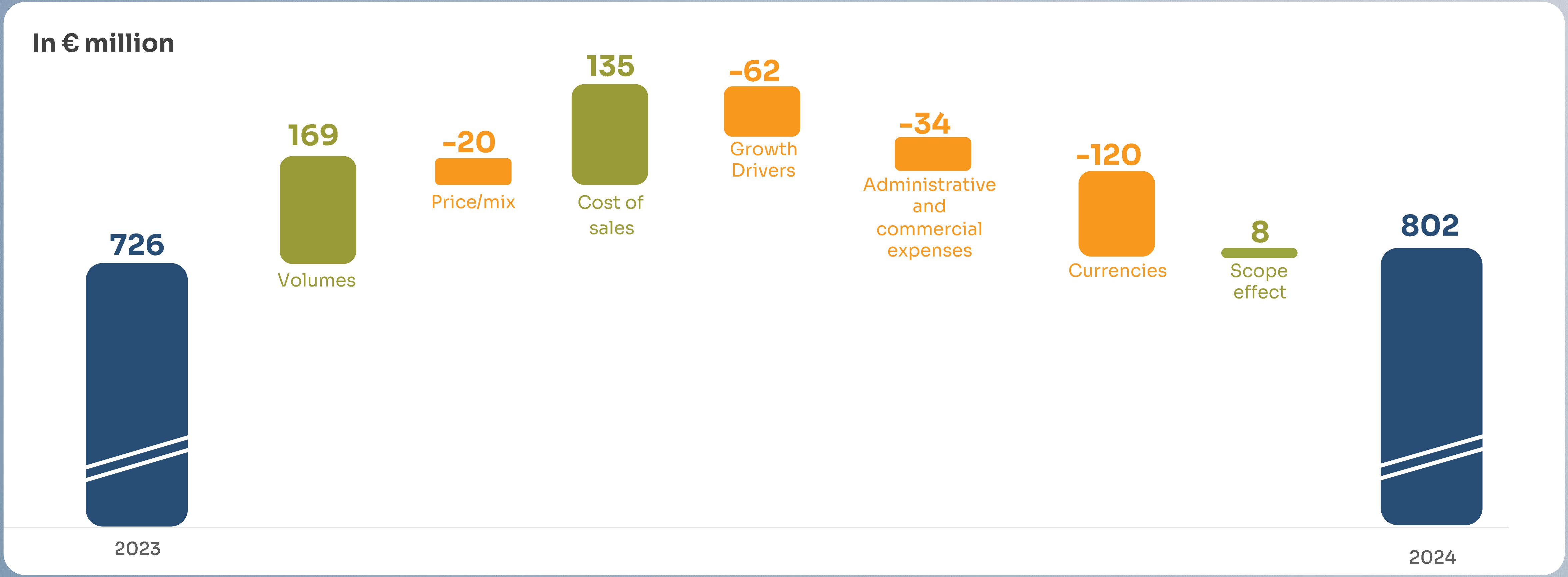
Financial highlights

GROUPE SEB

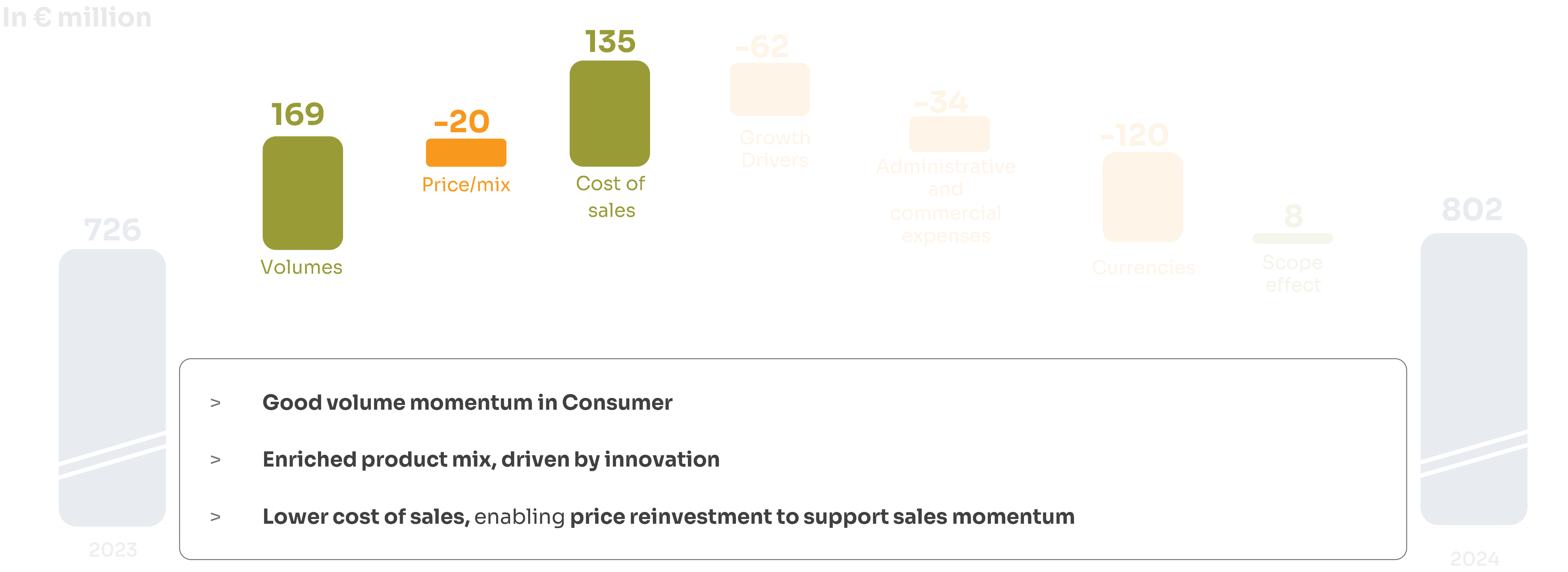
2024 ORfA up by 10%

	2024	Q4
Operating Result from Activity (ORfA)	€802m +10.5% vs 2023	€358m +6.2% vs 2023
Operating margin	9.7% +60bps vs 2023	14.1% +50bps vs 2023

ORfA bridge in 2024



ORfA bridge in 2024

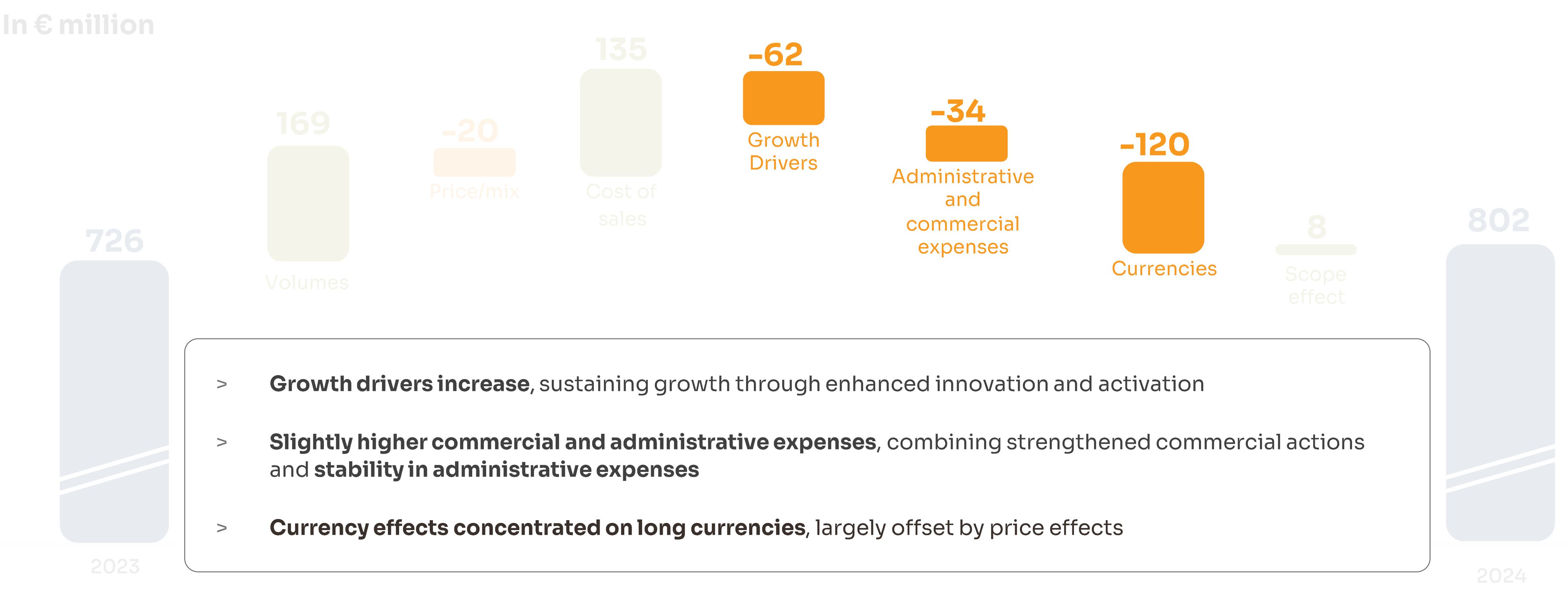


> **Good volume momentum in Consumer**

> **Enriched product mix, driven by innovation**

> **Lower cost of sales,** enabling **price reinvestment to support sales momentum**

ORfA bridge in 2024



> **Growth drivers increase**, sustaining growth through enhanced innovation and activation

> **Slightly higher commercial and administrative expenses**, combining strengthened commercial actions and **stability in administrative expenses**

> **Currency effects concentrated on long currencies**, largely offset by price effects

Breakdown of growth drivers

(In € millions)	2023	2024	2024 LFL	2024 LFL vs 2023
Innovation	298	320	320	+7.3%
Advertising and marketing	556	581	596	+7.2%
TOTAL GROWTH DRIVERS	**854**	**901**	**916**	**+7.2%**

From ORfA to Net Profit

(In €m)	2023	2024	Change
Sales	**8,006**	**8,266**	**+3.2%**
ORfA	**726**	**802**	**+10.5%**
Operating margin %	*9.1%*	*9.7%*	*+60 bps*
Net profit, Group share	**386**	**232**	
Adjusted* net profit, Group share	**386**	**422**	*+9.3%*
As a % of sales	*4.8%*	*5.1%*	*+30 bps*

** For the provision covering the full amount of the fine imposed by the French Competition Authority (€189.5m)*

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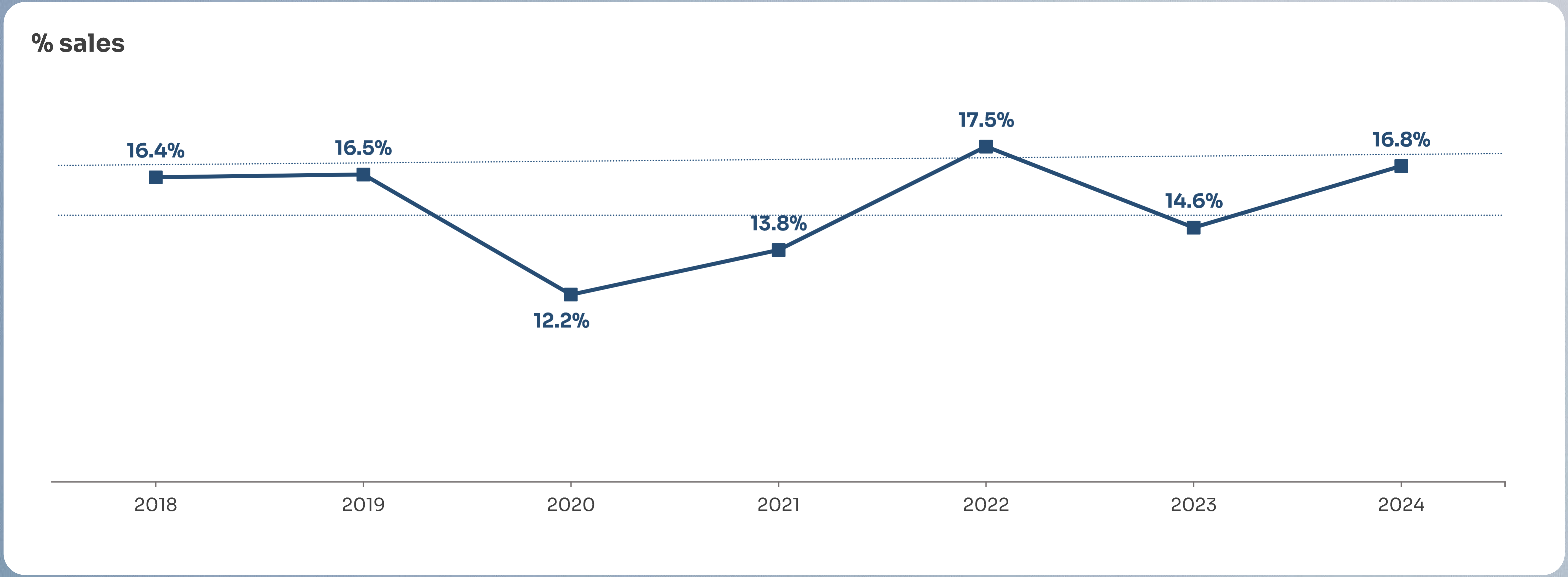
Red Sea, mix and phasing effects on the WCR

	2023		2024	
	€m	% sales	€ m	% sales
Inventories	**1,475**	**18.4%**	**1,646**	**19.9%**
Receivables	**794**	**9.9%**	**886**	**10.7%**
Payables	**-1,100**	**-13.7%**	**-1,144**	**-13.8%**
Net operating WCR	*1,169*	*14.6%*	*1,388*	*16.8%*

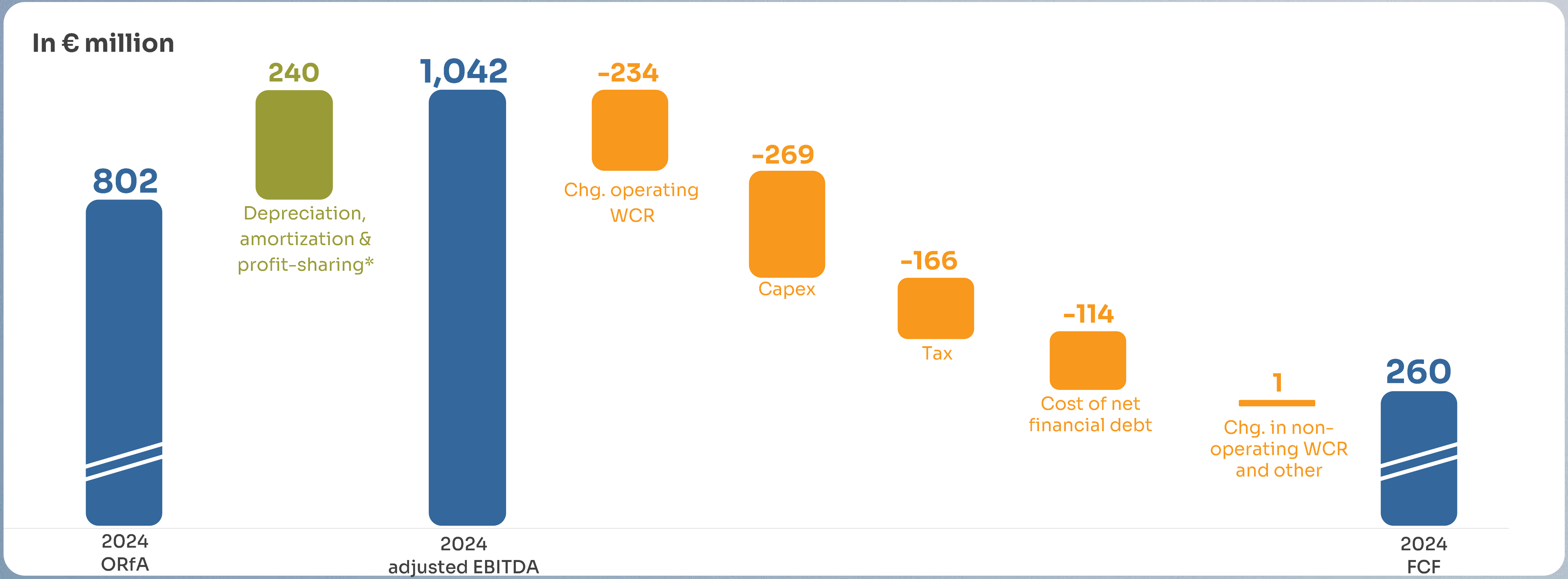
> Since H1, effect of Red Sea disruptions (+1 pt on WCR as a % of sales)

> Phasing and country mix effects on receivables

Net operating WCR evolution

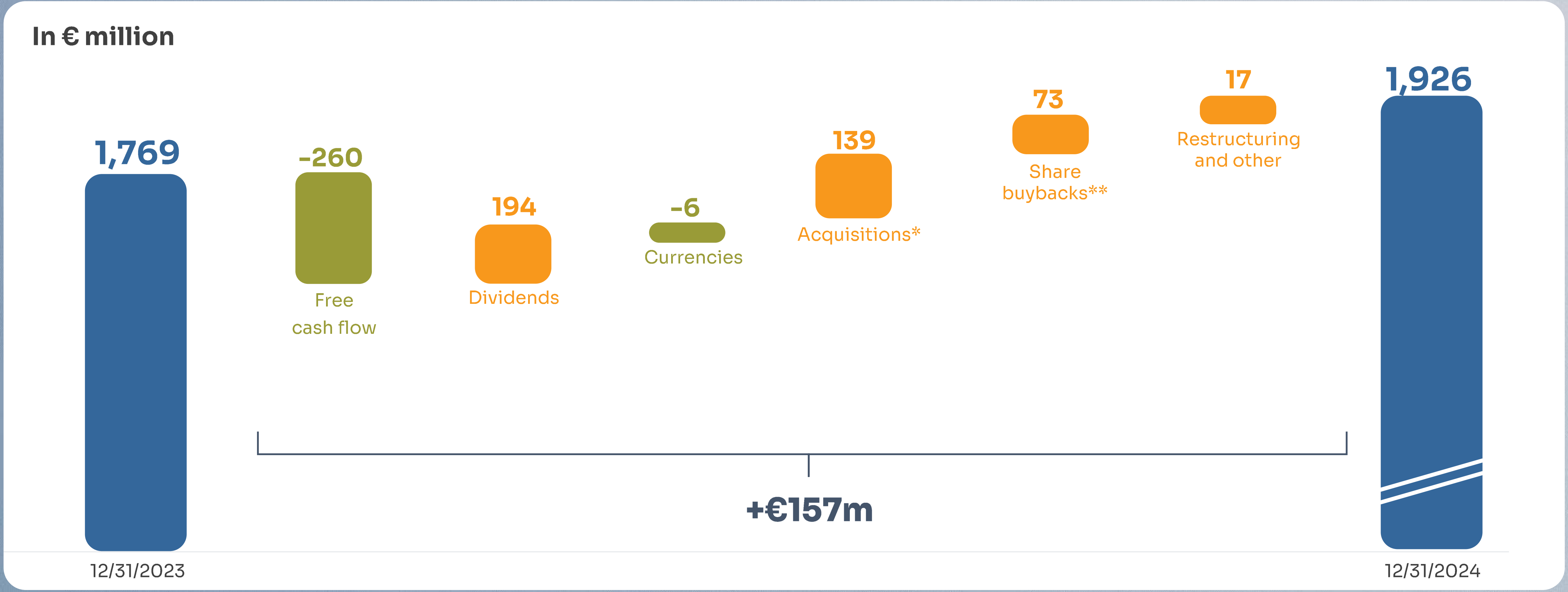


Free cash flow generation



* Statutory and discretionary employee profit-sharing

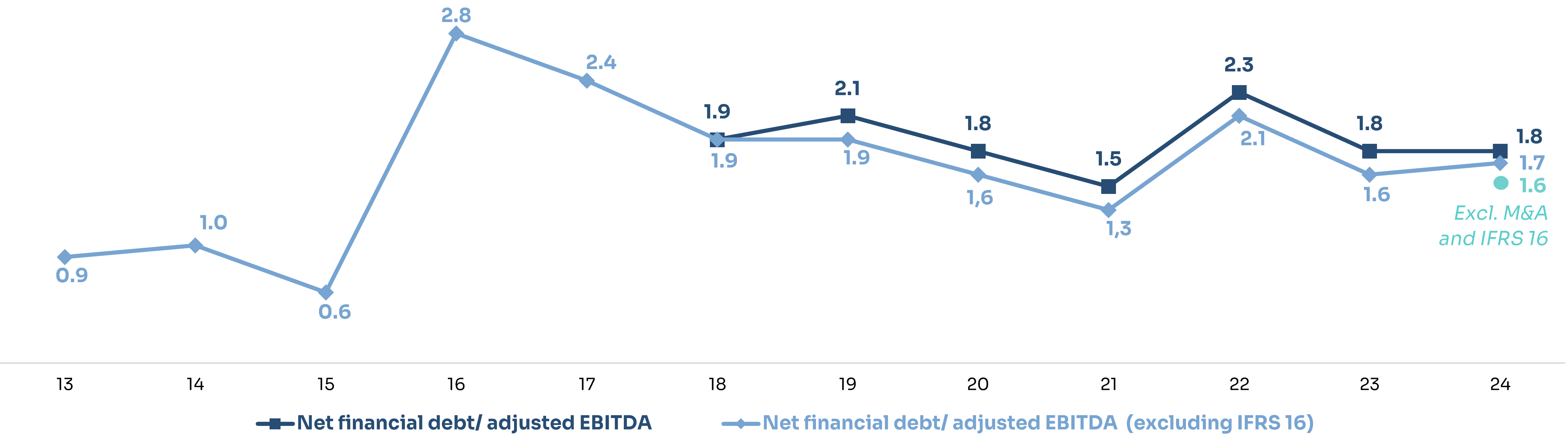
Change in net debt



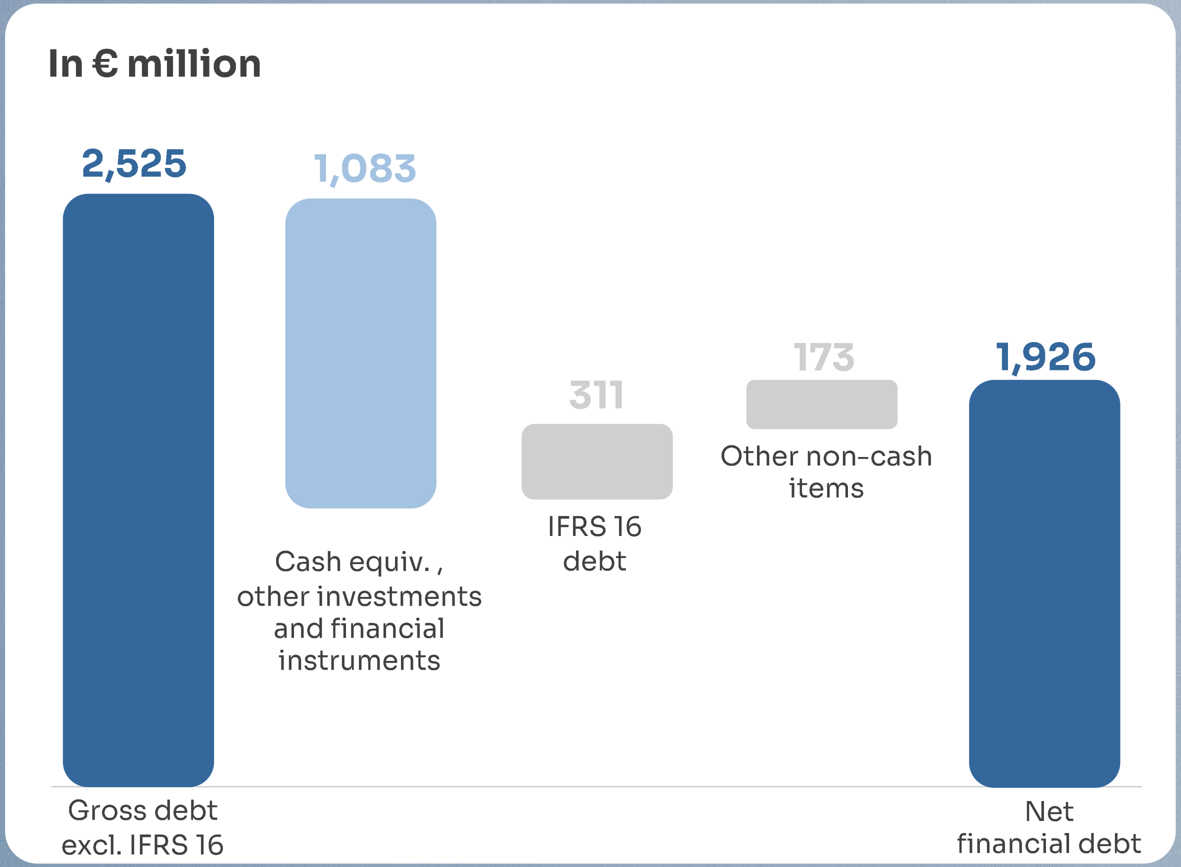
* Incl. SEB Alliance
** SEB S.A. and Supor

Leverage stable at 1.8x EBITDA

Ratios at 31/12

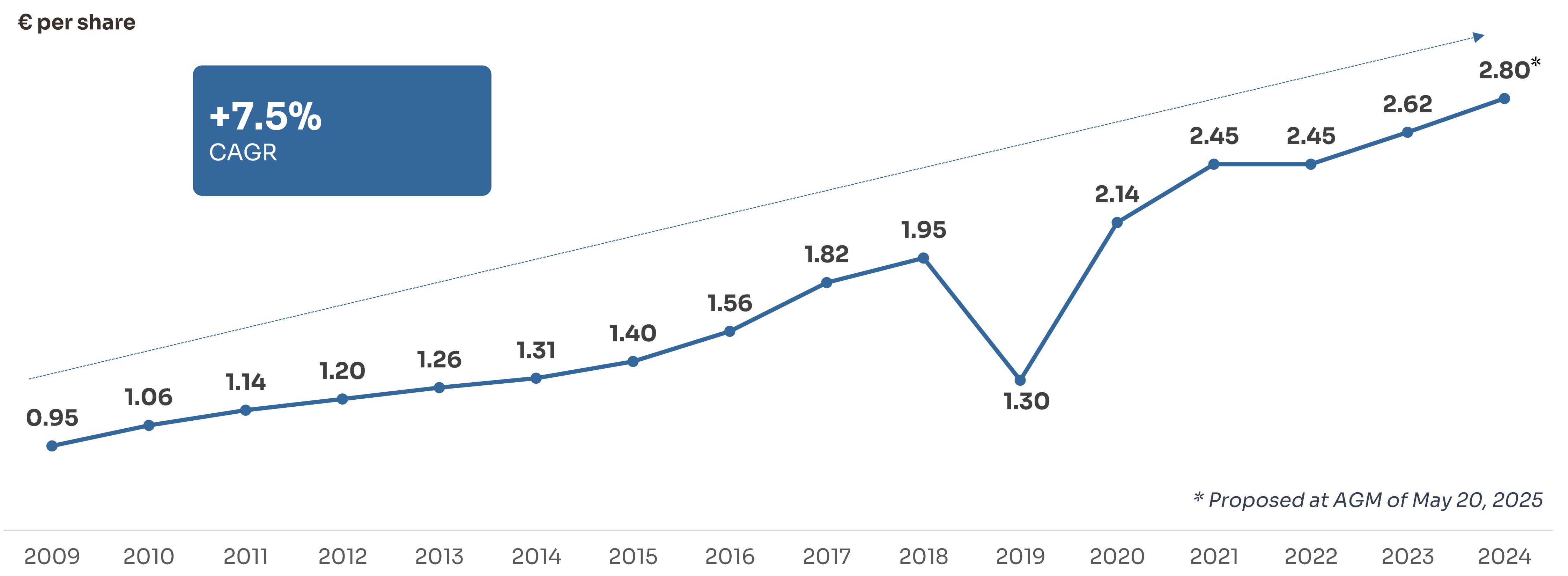


Solid and balanced financial structure



- **Strengthened financial structure** and **extension of average maturity**
  - New banking facility of €495m
  - 12-year private placement of €150m
- As of 12/31, **€2.5bn in available liquidity**

15-year dividend growth



** Proposed at AGM of May 20, 2025*

Restated historical data
10% loyalty premium for registered shares held in two consecutive calendar years

03

Major operational achievements

03.1

Consumer

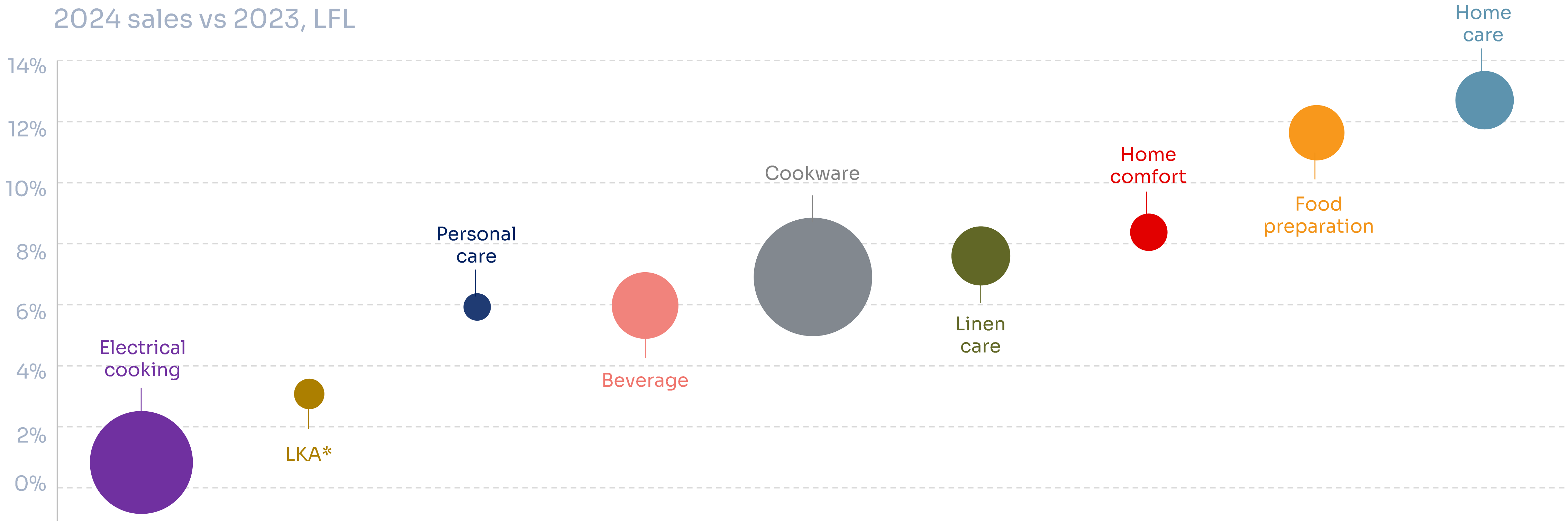
Our mission

“Make consumers’ everyday lives easier and more enjoyable and contribute to better living all around the world”

A year of growth across all categories, driven by innovation

Consumer product ranges

2024 sales vs 2023, LFL



*Large Kitchen Appliances

Continuous innovation
at the core of our major product families

LINEN CARE, PERSONAL CARE
& HOME CARE

Strengthen the performance of core range products
- Irons and steam generators
- 1st vacuuming equipment

Support new uses and multi-equipment
- Garment steamers
- Versatile vacuum cleaners

Invest in new territories
- Washers
- Spot cleaners

Linen care
A year of record sales

Success of renewed Best-Seller ranges	Leadership in popularizing 2nd equipment	New category

Ultimate Power Pro | Pro Express Ultimate II | Pro Express Vision | Pure Pop | Pure Force | Aerosteam | Spot cleaner “Clean It”

Core business	New uses	New territories

Growth again close to 10% in 2024,
after an already strong increase in 2023 (+10% LFL)

Spot cleaner "CLEAN IT"

Video

ALWAYS AT HAND & EASY TO TRANSPORT

With its lightweight design

LARGE REMOVABLE 2.3L CLEAN WATER TANK

Its clear markings help you dose perfectly water & detergent for optimal efficiency

ANYWHERE

Storage system for its 5m electronic cord and 1.75m hose

LARGE REMOVABLE 1.5L DIRTY TANK

With wide opening for easy cleaning

EFFICIENT & POWERFUL

With the strong 750 W/13.5 kPa suction power

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Versatile vacuum cleaners and washers
Commercial success for a renewed range

Video

Versatiles: #2 position strengthened in Europe
Very wide range, offering autonomy and power

X-Force Flex range

9.60	12.60	13.60/14.80	15.60

45 min. / 100AW ← Runtime / Power → 1h20 / 245AW

Core business

Rowenta

X-FORCE

FLEX 14.80

EXTRA POWER, UNBEATABLE RUNNING TIME

MADE IN FRANCE

Organic **sales growth** excluding China
>30% in 2024

Versatile vacuum cleaners and washers
Commercial success for a renewed range

Versatiles: #2 position strenghtened in Europe
Very wide range, offering autonomy and power

X-Force Flex range

9.60 | 12.60 | 13.60/14.80 | 15.60

45 min. — Runtime — 1h20
100AW — Power — 245AW

Core business

New category
Cordless washers

X-Clean 4 | X-Clean 10

New territories

Organic **sales growth** excluding China
>30% in 2024

Continuous innovation
at the core of our major product families

COOKWARE

Driving market growth
- Product innovation
- Trading-up
- Partnerships (Jamie Oliver, Paul Bocuse...)

Leadership in multi-materials
- Coated aluminum
- Ceramic
- Stainless steel

Accelerating geographic expansion with key innovations
- International rollout of Ingenio

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Cookware
Consolidating the Group's leadership through innovation

Diversification of materials and trading-up

Tefal SUPOR WMF Lagostina All-Clad

- ✓ Coated aluminum
- ✓ Ceramic
- ✓ Stainless steel

Fixed handles

Expansion of Ingenio

Accelerating **international rollout**…

… while **energizing historical markets**…

… with strong support from **online sales**

Removable handles

Sales growth close to 10%* in 2024

**organic excluding LP*

Continuous innovation
at the core of our major product families

KITCHEN ELECTRICS

Innovate in a transversal and differentiating way

- Draw on local expertise on a global scale
- Diversified cooking methods for healthier eating: steam, infrared, pressure

Adapt to changing lifestyles

- Homemade, healthy food
- Time-, space- and energy-savings
- Outdoor and on-the-go

Oil-less fryers
Innovate through product differentiation

Core business
Building an attractive and comprehensive range

New uses
Launches at end of 2024

Single drawer

Dual drawer

Multi-functional

Silence

Cooking surface

Infrared cooking

Organic **sales growth >50%**
in Continental Europe in 2024

Easy Fry XL Surface

Video

Blenders
Supporting new uses through innovation

Comprehensive product range in our **key markets** > **Trading-up** with **high-speed Blenders**

Core business

Leverage the **momentum** for **personal blenders**

New uses

EMEA and Americas: organic growth >10% in 2024

Blend-up

Video

03.2

Professional

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Become a reference player in Professional

	Pre-2021	2022	2023	Since 2024	
BEVERAGES	WMF schaerer				Full auto coffee machines
	Curtis		La San Marco		Traditional and filter coffee makers
		zummo			Cold beverages
PROFESSIONAL CULINARY	Tefal (Indirect historical presence), All-Clad Metalcrafters LLC Canonsburg, PA USA, WMF, HEPP			La Brigade de Buyer	Cookware and tableware
			pacojet		Food preparation
	Krampouz			Charvet, Lacanche, Ambassade de Bourgogne	Cooking

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Leadership in coffee and extended product range

BEVERAGES

	Pre-2021	2022	2023	Since 2024	
WMF schaerer					**Full auto coffee machines**
	Curtis		La San Marco		**Traditional and filter coffee makers**
		zummo			**Cold beverages**

Geographic expansion and extension of our **Professional Beverages offering**

Product launches and coverage of a **broad customer base**

2024: developments in Professional Coffee

- Good performances in our **core markets**
- Strong progress in **new territories**

relying on both our **long-standing and new clients**

First professional equipment hub in China

R&D center, purchasing and production facility

Investment of **€60m**

Better **product coverage** and **major strengthening** in the Chinese market

Delivery in Q3 2025

Start of production in Q1 2026

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Strategic expansion in Professional Culinary

	Pre-2021	2022	2023	Since 2024	
BEVERAGES	WMF schaerer				Full auto coffee machines
	Curtis		La San Marco		Traditional and filter coffee makers
		zummo			Cold beverages
PROFESSIONAL CULINARY	Tefal Indirect historical presence; All-Clad Metalcrafters LLC; WMF; HEPP			La Brigade de Buyer	Cookware and tableware
			pacojet		Food preparation
	Krampouz			Charvet; Lacanche; Ambassade de Bourgogne	Cooking

Acquisition of La Brigade de Buyer
Flagship brands for chefs

Strong positions in professional culinary and premium consumer

Already established presence in France and internationally

Traditional expertise and industrial excellence

- €66m sales in 2024, half outside France
- 290 employees
  and 3 production sites in France

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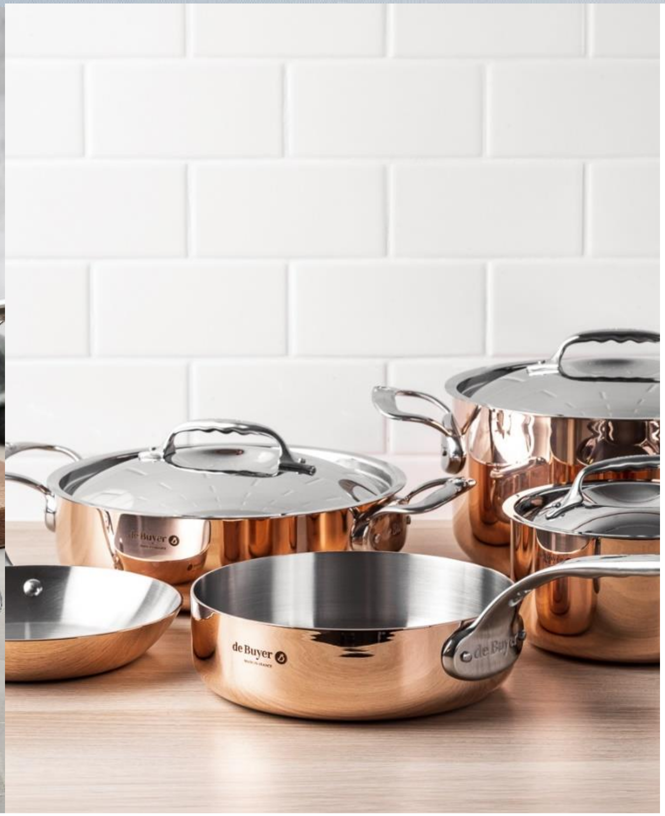
Acquisition of La Brigade de Buyer



INSTITUT Lyfe

FAUCHON PARIS L'ÉCOLE

ÉCOLE DUCASSE
MASTER MORE THAN COOKING

FERRANDI

ALMA

THE FRENCH PASTRY SCHOOL
City Colleges of Chicago

LE CORDON BLEU PARIS

SIRHA BOCUSE D'OR
2023 FINAL PREMIUM PARTNER

Multi-materials **expertise**

Close relationship with schools and **expert knowledge** of chefs' culinary journeys

Complementary product offering with the Group on the professional and semi-professional market

Acquisition of La Brigade de Buyer

Video

03.3

New ESG ambition

ESG
at the heart of the Group's strategy

AMBITION 2024 – 2030

Make consumers' everyday lives easier and more enjoyable & contribute to better living all around the world

ACT FOR NATURE
- Climate
- Water
- Substances

ACT AS A LEADER IN CIRCULAR ECONOMY
- Eco-design
- 2nd hand

ACT FOR ALL
- Suppliers
- Consumers
- Employees
- Communities

ACT RESPONSIBLY & ETHICALLY

Key ESG KPIs for the 2030 roadmap

		2030 TARGET
ACT FOR NATURE	Scopes 1 & 2 emission reduction STI LTI	SCIENCE BASED TARGETS THE NET ZERO STANDARD **-42%** (vs 2021)
	Scope 3* emission reduction	SCIENCE BASED TARGETS THE NET ZERO STANDARD **-25%** (vs 2021)
	Water consumption reduction	**-25%** (vs 2021)
ACT AS A LEADER IN CIRCULAR ECONOMY	SDA products repairable (% of sales)	**>90%**
	Average SDA recyclability (% of weight)	**>85%**
	Recycled materials (% of weight, direct purchases) LTI	**60%**
	No inner virgin plastic bags	**100%**
	Refurbished products sales (in % of SDA perimeter**)	**3%–5%**

LTI Included in long-term incentives remuneration STI Included in short-term incentives remuneration

* Included: scopes 3.1, 3.4 and 3.11 ** France, Belgium, the Netherlands, Italy, Spain, Portugal, Germany

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Key ESG KPIs for 2030 roadmap

ACT FOR ALL

		2030 TARGET
SUPPLIERS	Responsible purchasing charter (% of suppliers covered)	100%
	Supplier commitment to an ESG program (representing 80% of the carbon footprint)	500
CONSUMERS	Quality management (% of entities with ISO 9001 certification)	100%
EMPLOYEES	Occupational safety and health (workplace accidents, LTIR) Profit sharing STI	<0.5
	Diversity (% of women in senior positions) LTI	>32%

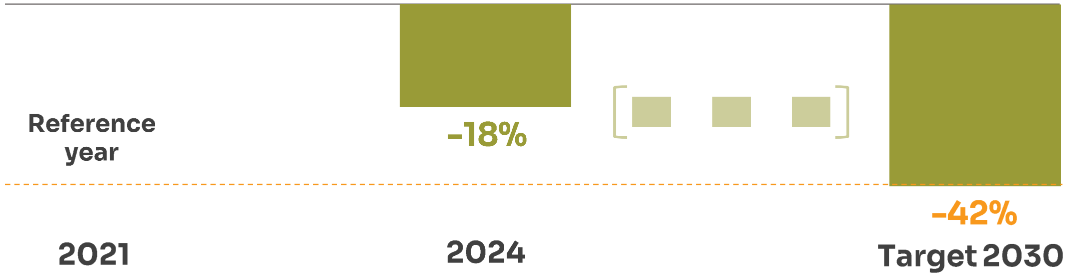
Profit sharing Included in statutory and discretionary employee profit-sharing France

LTI Included in long-term incentives remuneration

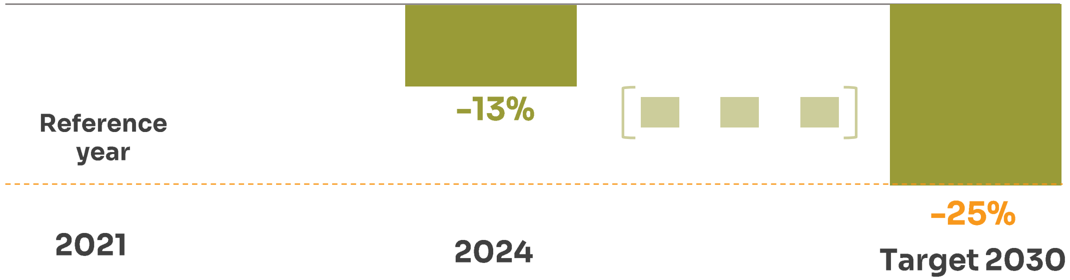
STI Included in short-term incentives remuneration

Act for nature
2024 achievements

42% reduction in GHG emissions by 2030 – Scopes 1&2
(CO_2 eq.)



25% reduction in GHG emissions by 2030 – Scope 3*
(CO_2 eq.)



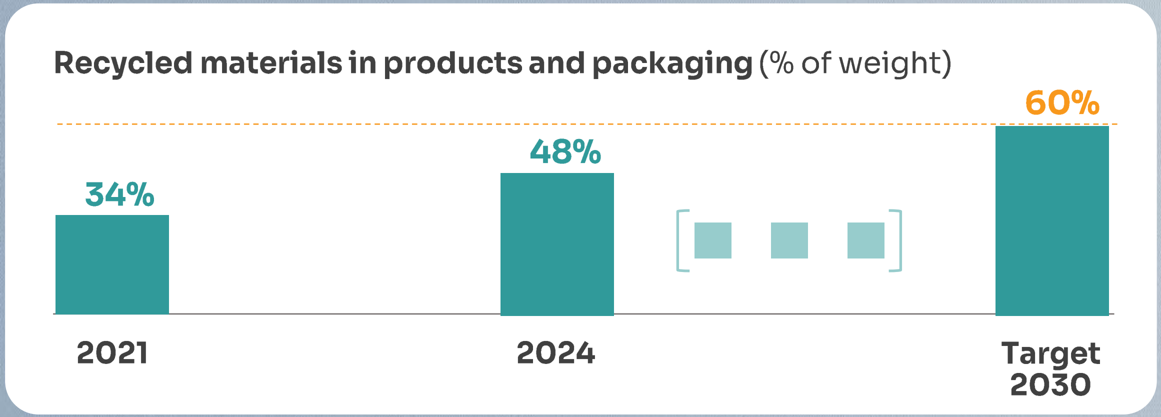
New net-zero trajectory for 2050 approved by the SBTi

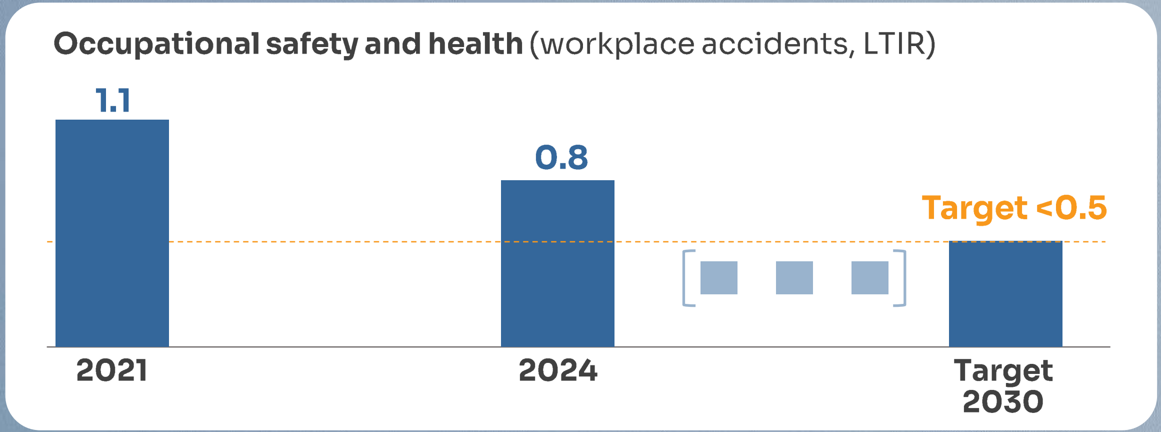
Confirmation of CDP rating of A-

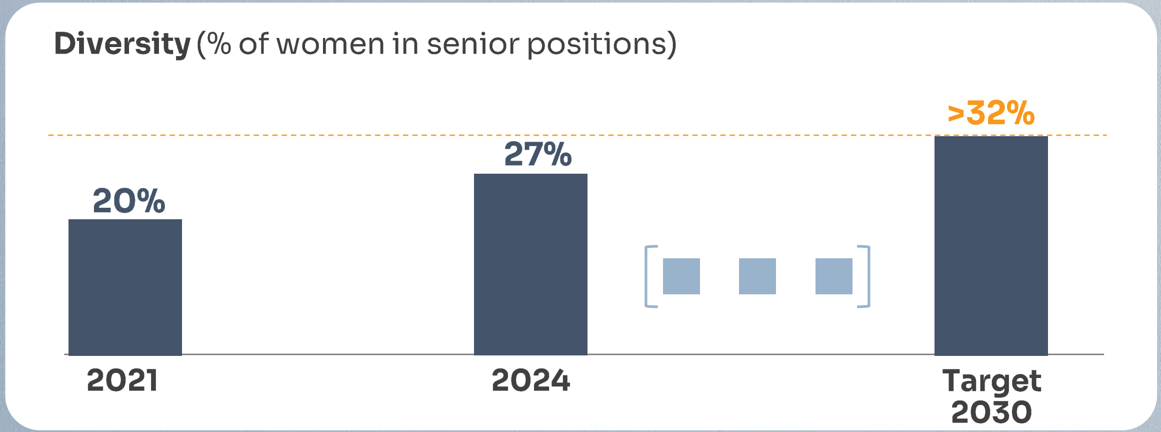
2024 data unaudited

* Included: scopes 3.1, 3.4 and 3.11

Act as a leader in circular economy – Act for all
2024 achievements







2024 data unaudited

ESG highlights

New injection molding machines
(France, Colombia, China)

Solar panels
China and Vietnam

Refurbishment center
France

Energy management tool
France and China (14 sites)

1st pan **recycling** program

10th charity week
(98 sites)

04

Outlook

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Outlook 2025

Based on a solid 2024

- Regular and steady growth in Consumer
- Good momentum of core business in Professional, beyond the calendar effect related to large deals
- ORfA showing marked increase

Confidence in our ability to deliver another year of growth in 2025

- Uncertain macroeconomic and geopolitical context
- Seasonality of business concentrating the Group's results at year end
- Overall buoyant end markets, with catalysts linked to our good product launch dynamic

Another year of organic sales growth
&
further increase in ORfA in 2025

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Questions / Answers

05

Appendices

GROUPE SEB

Detailed income statement

(In € millions)	2023	2024
Sales	**8,006**	**8,266**
Operating expenses	(7,280)	(7,464)
ORfA	**726**	**802**
Discretionary and non-discretionary profit-sharing	(24)	(33)
Other operating income and expenses	(34)	(229)
Operating profit	**668**	**540**
Net financial expenses	(81)	(120)
Profit before tax	**587**	**420**
Income tax expense	(148)	(138)
Non-controlling interests	(53)	(51)
Profit attributable to owners of the parent	**386**	**232**

GROUPE SEB

Simplified cash flow statement

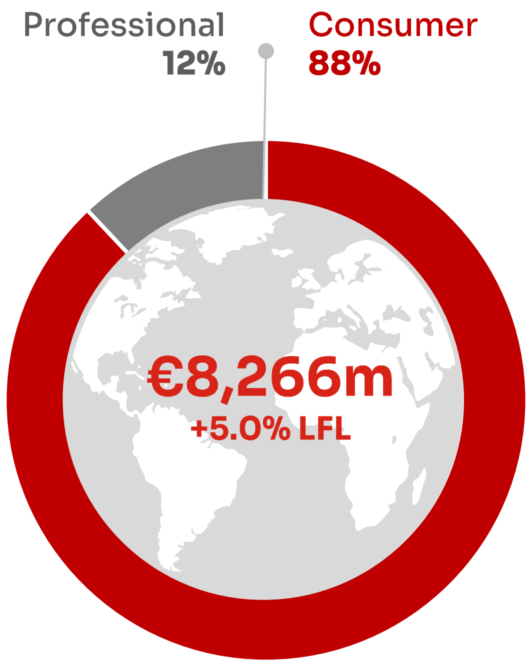
(in € millions)	2023	2024
NET PROFIT ATTRIBUTABLE TO SEB S.A.	386.2	232.0
Depreciation and amortization expense	267.1	467.6
Non-controlling interests	53.2	50.7
Variation in WCR items	217.9	(233.6)
Other operating items	96.6	15.8
Net cash from operating activities	**1,021.0**	**532.5**
Net capital expenditure (including financial investments)	(192.1)	(268.1)
Change in scope	(163.3)	(93.0)
Net cash used by investing activities	**(355.4)**	**(361.1)**
Change in financial debt	(144.8)	(325.1)
Transactions between owners and changes in treasury stock	(80.6)	(73.3)
Dividends paid	(195.4)	(193.9)
Net cash used by financing activities	**(420.8)**	**(592.3)**
Currency translation adjustment	(49.7)	5.8
Net increase (decrease) in cash and cash equivalents	195.1	(415.1)

Simplified balance sheet

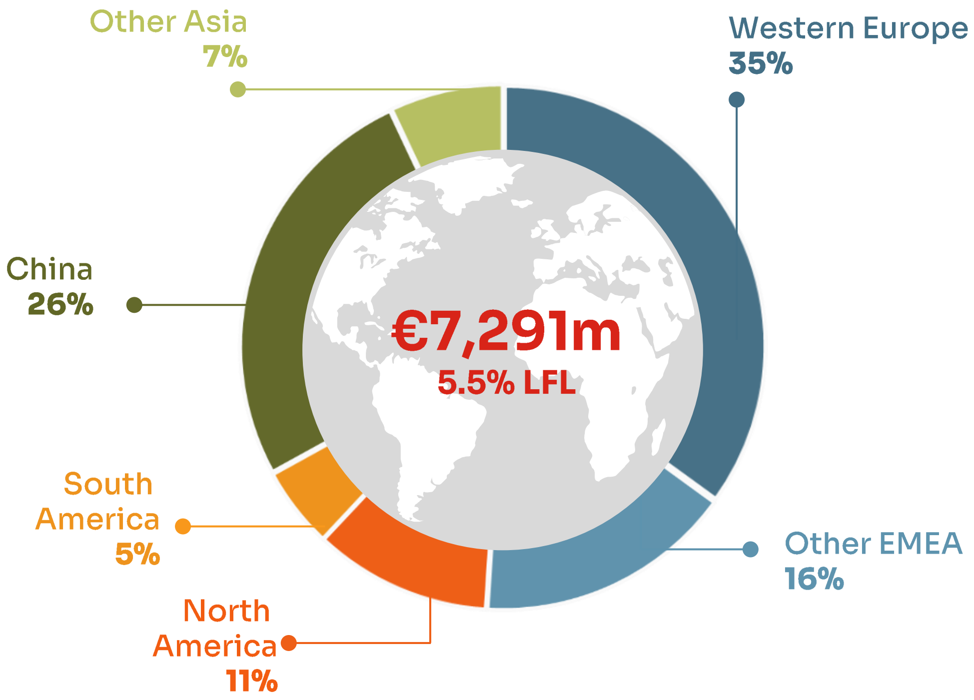
(In € millions)	2023	2024
Tangible fixed assets	4,739	4,875
Operating working capital requirement	1,169	1,388
Total assets to be financed	5,908	**6,264**
Shareholders' equity	3,461	3,540
Long-term provisions	293	492
Other current assets and liabilities	385	305
Net financial debt	1,769	1,926
Total financing	5,908	**6,264**

Total 2024 sales by region and business

Group sales



Consumer sales



GROUPE SEB

2024 sales by region

In € million	2023	2024	As reported	2024 LFL	Q4 24 vs 23 LFL
EMEA	**3,475**	**3,733**	**7.4%**	**10.2%**	**10.1%**
Western Europe	2,401	2,531	5.4%	4.8%	7.2%
Other EMEA	1,074	1,202	12.0%	22.5%	17.0%
AMERICAS	**1,113**	**1,170**	**5.1%**	**9.4%**	**4.1%**
North America	767	815	6.3%	7.5%	4.9%
South America	345	354	2.6%	13.5%	2.4%
ASIA	**2,457**	**2,388**	**-2.8%**	**-0.7%**	**-1.8%**
China	1,966	1,906	-3.1%	-1.4%	-3.4%
Other Asian countries	492	483	-1.8%	2.0%	4.0%
TOTAL Consumer	**7,045**	**7,291**	**3.5%**	**6.3%**	**5.5%**
Professional	**962**	**975**	**1.4%**	**-4.5%**	**-12.3%**
Groupe SEB	**8,006**	**8,266**	**3.2%**	**5.0%**	**3.6%**

GROUPE SEB

Quarterly sales 2024

In € million	Q1	Q2	H1	Q3	9 M	Q4	Q4 2024 LFL	2024	FY 2024 LFL
EMEA	**786**	**769**	**1,555**	**892**	**2,447**	**1,287**	**10.1%**	**3,733**	**10.2%**
Western Europe	515	515	1,030	600	1,630	901	7.2%	2,531	4.8%
Other EMEA	271	254	525	291	816	386	17.1%	1,202	22.5%
AMERICAS	**246**	**271**	**517**	**324**	**840**	**329**	**4.1%**	**1,170**	**9.4%**
North America	155	181	336	241	577	238	4.9%	815	7.5%
South America	90	90	180	83	263	91	2.4%	354	13.5%
ASIA	**603**	**571**	**1,174**	**538**	**1,712**	**676**	**-1.8%**	**2,388**	**-0.7%**
China	498	459	957	424	1,381	525	-3.4%	1,906	-1.4%
Other Asian countries	106	112	217	114	332	151	4.0%	483	2.0%
TOTAL Consumer	**1,635**	**1,611**	**3,246**	**1,754**	**4,999**	**2,292**	**5.5%**	**7,291**	**6.3%**
Professional	**258**	**237**	**495**	**231**	**726**	**249**	**-12.3%**	**975**	**-4.5%**
Groupe SEB	**1,893**	**1,847**	**3,740**	**1,985**	**5,725**	**2,541**	**3.6%**	**8,266**	**5.0%**

GROUPE SEB

2024 quarterly change in sales, LFL

In € million	Q1 2024 LFL	Q2 2024 LFL	H1 2024 LFL	Q3 2024 LFL	9 months 2024 LFL	Q4 2024 LFL	FY 2024 LFL
EMEA	**8.0%**	**9.1%**	**8.6%**	**13.6%**	**10.3%**	**10.1%**	**+ 10,2 %**
Western Europe	-3.1%	0.7%	-1.3%	12.6%	3.5%	7.2%	+ 4,8 %
Other EMEA	32.9%	28.1%	30.5%	15.8%	25.2%	17.1%	+ 22,5%
AMERICAS	**14.0%**	**12.0%**	**12.9%**	**9.8%**	**11.6%**	**4.1%**	**+ 9,4%**
North America	7.7%	3.8%	5.6%	13.1%	8.7%	4.9%	+ 7,5 %
South America	27.1%	31.0%	29.1%	2.4%	18.1%	2.4%	+ 13,5%
ASIA	**0.5%**	**-0.6%**	**0.0%**	**-0.8%**	**-0.3%**	**-1.8%**	**- 0,7 %**
China	0.5%	-0.6%	0.0%	-1.9%	-0.6%	-3.4%	- 1,4 %
Other Asian countries	0.7%	-0.8%	-0.1%	3.5%	1.1%	4.0%	+ 2,0 %
TOTAL Consumer	**5.8%**	**5.9%**	**5.9%**	**8.1%**	**6.6%**	**5.5%**	**+ 6,3 %**
Professional	**18.5%**	**3.9%**	**10.9%**	**-22.2%**	**-1.6%**	**-12.3%**	**- 4,5 %**
Groupe SEB	**7.3%**	**5.6%**	**6.5%**	**4.0%**	**5.6%**	**3.6%**	**+ 5,0%**

Glossary

On a like-for-like basis (LFL) – Organic

The amounts and growth rates at constant (or organic) exchange rates and consolidation scope in a given year compared with the previous year are calculated:

- → using the average exchange rates of the previous year for the period in consideration (year, half-year, quarters)
- → on the basis of the scope of consolidation of the previous year.

This calculation is made primarily for sales and Operating Result from Activity.

Operating Result from Activity (ORfA)

Operating Result from Activity (ORfA) is Groupe SEB's main performance indicator. It corresponds to sales minus operating costs, i.e. the cost of sales, innovation expenditure (R&D, strategic marketing and design), advertising, operational marketing as well as distribution and administrative expenses. ORfA does not include discretionary and non-discretionary profit-sharing or other non-recurring operating income and expense.

Adjusted EBITDA

Adjusted EBITDA is equal to Operating Result from Activity minus discretionary and non-discretionary profit-sharing, to which are added operating depreciation, amortization and impairment.

Free cash flow

Free cash flow corresponds to adjusted EBITDA, after accounting for changes in operating working capital, recurring capital expenditure (CAPEX), taxes and interest, and other non-operating items.

Net financial debt

This term refers to all recurring and non-recurring financial debt minus cash and cash equivalents, as well as derivative instruments linked to Group financing. It also includes financial debt from application of the IFRS 16 standard "Leases" in addition to short-term investments with no risk of a substantial change in value but with maturities of over three months.

Loyalty program (LP)

These programs, led by the distribution retailers, consist in promotional offers in a product category to loyal consumers who have made a series of purchases within a short period of time. These promotional programs allow distributors to boost footfall in their stores, and our consumers to access our products at preferential prices.

Contacts

Analyst/Investor Relations

Groupe SEB
Financial Communication
and Investor Relations Department

Raphaël Hoffstetter
Guillaume Baron

rhoffstetter@groupeseb.com
gbaron@groupeseb.com

Tel.: +33 (0) 4 72 18 16 04
comfin@groupeseb.com

www.groupeseb.com

Media Relations

Groupe SEB
Corporate Communication
Department

Cathy Pianon
Florence Candianides
Marie Leroy

presse@groupeseb.com

Tel.: +33 (0) 6 79 53 21 03
Tel.: +33 (0) 6 88 20 98 60
Tel.: +33 (0) 6 76 98 87 53

Image Sept

Caroline Simon
Claire Doligez
Isabelle Dunoyer de Segonzac

caroline.simon@image7.fr
cdoligez@image7.fr
isegonzac@image7.fr

Tel.: +33 (0) 1 53 70 74 48

Agenda

Key dates – 2025

24 April | after market closes	Q1 2025 sales and financial data
May 20 | 2:30 p.m. (Paris time)	Annual General Meeting
23 July | after market closes	H1 2025 sales and results
23 October | after market closes	9-month 2025 sales and financial data